



# **Local Agency Investment Fund Annual Conference Registration**

**November 30 - December 1, 2006  
Sacramento Convention Center  
Sacramento, California**



**PHILIP ANGELIDES**  
Treasurer  
State of California

September 1, 2006

Dear Local Agency Investment Fund Participants:

You are cordially invited to attend the Local Agency Investment Fund (LAIF) annual conference on Thursday, November 30, 2006 at the Sacramento Convention Center in Sacramento. You are also invited to a post-conference tour of the Investment Division/LAIF operations to be held on Friday, December 1, 2006, at the State Treasurer's Office to observe the trading process by the Investment staff.

This year's program features an economic outlook by Maria Fiorini Ramirez, President and CEO of MFR Securities, Inc. Also included are sessions on local government finance legislation, the State budget's impact on local governments, and a discussion with the State Treasurer's Office Investment staff on Pooled Money Investment Account and LAIF goals and objectives for the coming year.

Please make plans to join us in Sacramento for this year's annual conference.

Sincerely,

A handwritten signature in blue ink, which appears to be "Phil Angelides", is written over a large, faint, circular watermark of the State of California seal.

Phil Angelides  
State Treasurer

AGENCY NAME \_\_\_\_\_  
STREET \_\_\_\_\_ CITY \_\_\_\_\_ CA ZIP \_\_\_\_\_  
LAIF ACCOUNT # \_\_\_\_\_ TELEPHONE # \_\_\_\_\_  
E-MAIL ADDRESS \_\_\_\_\_  
(Fill in to receive confirmation of your registration via e-mail.)

First time attending LAIF conference? \_\_\_\_\_ (YES or NO)  
LUNCH CHOICE (PLEASE CIRCLE ONE) GRILLED LEMON BASIL CHICKEN  
VEGETARIAN STRUDEL

[illegible]

NAME \_\_\_\_\_

**Make check(s) payable to: State Treasurer's Office**

**2006 LOCAL AGENCY INVESTMENT FUND  
ANNUAL CONFERENCE**

**Sacramento Convention Center  
1400 "J" Street, Room 202  
Sacramento, California  
Thursday, November 30, 2006**

**AGENDA**

**8:30 a.m. Registration (Activity Building, 2nd Floor)**

Conference participants check in and pick up their materials. A continental breakfast will be served.

**9:00 a.m. Welcome and Introductions (Room 202)**

Pledge of Allegiance – Local Investment Advisory Board Members

*Eileen L. Park, LAIF Administrator  
State Treasurer's Office, Investment Division*

**9:15 a.m. The U.S. Economic Outlook -- The Cycle Matures (Room 202)**

As the U.S. economic cycle matures, what can we expect from growth, inflation, and interest rates over the coming year? What are the key risks to the outlook?

*Maria Fiorini Ramirez, MFR Securities, Inc.*

**10:00 a.m. Break**

**10:15 a.m. An Overview of LAIF Operations and PMIA Goals and Objectives (Room 202)**

The State's Investment managers will provide an overview of the performance of the Pooled Money Investment Account and the LAIF program, and the impact of market events on the Pool during the last year and portfolio benchmarking issues. They will also provide an overview of the implementation of GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, for the fiscal year.

Panel Members:

*Daniel Dowell  
State Treasurer's Office, Investment Division  
Christine Solich  
State Treasurer's Office, Investment Division*

**11:45 a.m. Lunch (Room 203)**

The lunch period will provide attendees the opportunity to network with other attendees and speakers, and to learn more about the State Treasurer's Office functions and programs.

**1:00 p.m. An Update on the State Budget and its Impact to Local Agencies (Room 202)**

A representative of the Legislative Analyst's Office (LAO) will brief local agencies on the status of the current fiscal year budget and will provide an outlook for the next budget which will be presented in early December.

*Marianne O'Malley  
Legislative Analyst's Office*

**1:45 p.m. Break**

**2:00 p.m. Local Government Legislative Update (Room 202)**

This panel will provide an overview of all debt and investment bills that were signed into law or vetoed by the Governor. How will these laws affect local agencies?

Panel Members:

*Laura Parisi  
City of Laguna Beach & CMTA Legislative Chairperson  
Kristin Szakaly-Moore,  
California Debt & Investment Advisory Commission*

**2:30 p.m. Step Up to the PMIA and LAIF Help Desk**

The conference will end with an open question and answer session for the conference attendees.

**3:00 p.m. Conference Adjournment and Evaluation**

### **Post-Conference Tour**

A post-conference tour will be held at the State Treasurer's Office, 915 Capitol Mall, Executive Conference Room 110, on Friday, December 1, 2006. The tour is from 7:00 a.m. to 9:00 a.m and will provide an opportunity for attendees to observe the trading process by the State Treasurer's Office Investment staff. Registration for the tour is open to LAIF participants only and is on a first come, first serve basis. Space is limited.

### **About the Conference**

The one-day conference on November 30, 2006, and the post-conference tour on December 1, 2006, were developed to provide local public officials responsible for the investment of public funds with the opportunity to learn about the Local Agency Investment Fund (LAIF) program. The program offers a unique experience for LAIF participants and those thinking about placing their funds with LAIF. Attendees will learn about investment operations and how their funds are commingled with the State's money in the Pooled Money Investment Account (PMIA). This year's program will include an economic outlook by Maria Fiorini Ramirez, of MFR Securities, Inc. Investment managers will provide an overview of the PMIA, followed by a presentation on the current fiscal year State budget and a panel providing a overview of debt and investment bills signed into law or vetoed by the Governor. There will also be a PMIA and LAIF Help Desk to assist any attendees with questions they may have about the programs.

### **Who should attend**

Public officials from cities, counties, and special districts; their oversight boards and their staff involved in the investment of public funds. Current participants in the LAIF program and local agencies considering LAIF as an investment alternative for their funds are especially encouraged to attend.

### **About the Local Agency Investment Fund (LAIF)**

In 1977, California Government Code Section 16429 created the Local Agency Investment Fund (LAIF) as a voluntary investment alternative for California's local governments and special districts. This program offers local agencies the opportunity to participate in a major portfolio which invests hundreds of millions of dollars daily, using the investment expertise of the Treasurer's Office Investment staff at no additional cost to the taxpayer. The LAIF is part of the Pooled Money Investment Account (PMIA). The LAIF has grown from 293 participants and \$468 million in 1977 to 2,628 participants and over \$15 billion in 2006.

## **General Information**

Registration is limited to public agency officials and their staff. Substitutions of officials or staff from the same entity are permitted. **No refunds will be honored for canceled registrations after the conference registration deadline of November 17, 2006. Registrations will be accepted after November 17, 2006, on a space-available basis only.**

For further conference information, please contact the Local Agency Investment Fund staff at the California State Treasurer's Office, Investment Division, 915 Capitol Mall, Room 106, Sacramento, CA, 95814, (916) 653-3001.

## **Lodging**

HOLIDAY INN CAPITOL PLAZA \*  
300 J Street  
Sacramento, CA 95814  
(916) 446-0100  
(800) HOLIDAY

SHERATON GRAND  
SACRAMENTO HOTEL  
1230 J Street  
Sacramento, CA 95814  
(916) 447-1700

SACRAMENTO HILTON\*  
2200 Harvard Street  
Sacramento, CA 95815  
(916) 922-4700  
(800) 344-4321

When making reservations, ask for Government Rate. \*Holiday Inn Capitol (11 blocks) and Sacramento Hilton (4.3 miles) from Convention Center.

## **Sacramento Convention Center**

The address is 1400 J Street. Enter from the K Street side, meeting Room 202 is located on the second floor of the Activity Building.

## **Parking**

Public parking is available at 13th and J Street parking garage, left side of block adjacent to the Convention Center.

The California State Treasurer's Office complies with the Americans with Disabilities Act (ADA). If you need additional information or assistance, please contact the LAIF staff at (916) 653-3001.